Noah Dietrich reports that a month after gughes made this "loan" to Donald Hughes was granted a favorable ruling by Internal Revenue. It bestowed a tax-exempt status to the Howard Hughes Medical Institute. This had been refused twice earlier by IRS. At that time this medical service actually held all the stock in Hughes Aircraft Company.

In his Six Crises Nixon could not ignore the ~~xxpx~~ seemingly improvident "loan" to his brother. Instead he alleged, seemingly entirely falsely, that the lot had been appraised at a higher value than the amount of this "loan."

If there ever was such an appraisal, it has never been published. There is every reason to believe it did not exist and that Nixon merely again liedhis way out of an embarrassing situation with clear implications of persona, financial corruption.

~~-Post--12/16/73,-property-~~